

WHAT IS CLAIMED IS:

1                   1.       A computerized method comprising:

2                   receiving, at a payment network, a first information packet from a merchant,  
3                   the first information packet including a cost of a financial transaction between the merchant  
4                   and a customer and a private label card account identifier presented by the customer as a  
5                   payment for the financial transaction, the private label card being a form of payment accepted  
6                   only by one of the merchant and a merchant consortium that includes the merchant;

7                   using the private label card account identifier to determine, with the payment  
8                   network, account information that identifies a financial account maintained by the customer  
9                   at a financial institution and authorization information that allows debit access to the  
10                  identified financial account;

11                  generating, at the payment network, a second information packet comprising  
12                  the transaction information, the account information, and the authorization information; and

13                  transmitting from the payment network, the second information packet to the  
14                  financial institution with a request to perform a debit transaction from the identified financial  
15                  account for the cost of the financial transaction.

1                   2.       The method of claim 1, further comprising:

2                   receiving, at the payment network, a response from the financial institution  
3                   indicating approval or denial of the debit transaction; and

4                   transmitting, from the payment network, an authorization code to the merchant  
5                   indicating approval or denial of the financial transaction in accordance with the response  
6                   received from the financial institution.

1                   3.       The method of claim 2, further comprising:

2                   performing, with the payment network, a risk analysis of the financial  
3                   transaction; and

4                   determining, with the payment network, whether to provide a guarantee of the  
5                   financial transaction to the merchant based on the risk analysis,

6                   wherein the authorization code further reflects whether the guarantee is  
7                   provided.

1                   4.       The method of claim 1, wherein the first information packet further

2                   includes a credential received from the customer, the method further comprising determining,

3 with the payment network, that the credential is associated with the private label card account  
4 identifier.

1                   5.       The method of claim 1, wherein:  
2                   the account information comprises a primary account number for the identified  
3 financial account; and  
4                   the authorization information comprises a personal identification number  
5 assigned to the customer for accessing the identified financial account.

6                   6.       The method of claim 1 wherein the second information packet is  
7 transmitted to the financial institution over an automated clearing house ("ACH") network.

1                   7.       The method of claim 1 wherein the second information packet is  
2 transmitted to the financial institution over a debit system.

1                   8.       The method of claim 1 wherein the second information packet is  
2 transmitted directly to the financial institution from the payment network.

1                   9.       The method of claim 1 further comprising crediting, with the payment  
2 network, a loyalty program for the customer in response to execution of the financial  
3 transaction.

1                   10.     A computerized method comprising:  
2                   receiving, from a merchant, account information that identifies a financial  
3 account maintained by a customer at a financial institution and authorization information that  
4 allows debit access to the identified financial account;  
5                   verifying, with the payment network, the account information and  
6 authorization information;  
7                   associating an account identifier for a private label card to the customer  
8 account information and authorization information, the private label card being a form of  
9 payment issued on behalf of one of the merchant and a merchant consortium that includes the  
10 merchant;  
11                  transmitting, from the payment network, an enrollment approval for the  
12 customer to the merchant.

1                    11.     The method of claim 10, wherein verifying the account information  
2     and authorization information comprises:

3                    transmitting, from the payment network, the account information and  
4     authorization information to the financial institution with a request to authenticate the  
5     information;

6                    receiving, at the payment network, a response from the financial institution  
7     authenticating the information.

1                    12.     The method of claim 10, further comprising:

2                    before associating the account identifier, receiving, from the merchant, a  
3     stock card number; and

4                    wherein associating the account identifier comprises using the stock card  
5     number for the account identifier.

1                    13.     The method of claim 12, further comprising, before associating the  
2     stock card number, validating, with the payment network, that the stock card number is  
3     registered to the merchant.

1                    14.     The method of claim 12, further comprising before associating the  
2     stock card number, verifying, with the payment network, the stock card number has not been  
3     previously associated with a different customer account identifier.

1                    15.     The method of claim 10, further comprising:

2                    before associating the card number, receiving, from the merchant, a customer  
3     private label account identifier for a private label card previously issued to the customer; and

4                    wherein associating the card number comprising using the customer private  
5     label account identifier for the account identifier.

1                    16.     The method of claim 10, wherein associating the card number  
2     comprises generating, with the payment network, a unique card number for the private label  
3     card.

1                    17.     The method of claim 10, wherein receiving account information from  
2     the merchant comprises receiving information read, using a magnetic stripe reader, from an  
3     instrument presented by the customer.

1                   18.     The method of claim 10, wherein receiving account information from  
2     the merchant comprises receiving information read, using a MICR reader, from a MICR line,  
3     of a check presented by the customer

4                   19.     A payment network comprising:  
5                   a communications device;  
6                   a processor;  
7                   a storage device; and  
8                   a memory coupled with the processor, the memory comprising a computer-  
9     readable medium having a computer-readable program embodied therein for directing  
10    operation of the payment network, the computer-readable program including:  
11                   instructions for receiving, with the communications device, a first  
12    information packet from a merchant, the first information packet including a cost of a  
13    financial transaction between the merchant and a customer and a private label card account  
14    identifier presented by the customer as a payment for the financial transaction, the private  
15    label card being a form of payment accepted only by one of the merchant or and a merchant  
16    consortium that includes the merchant;  
17                   instructions for determining from the private label card account  
18    identifier, with the processor, account information that identifies a financial account  
19    maintained by the customer at a financial institution and authorization information that allows  
20    debit access to the identified financial account;  
21                   instructions for generating, with the processor, a second information  
22    packet comprising the transaction information, the account information, and the authorization  
23    information; and  
24                   instructions for transmitting, with the communications device, the  
25    second information packet to the financial institution with a request to perform a debit  
26    transaction from the identified financial account for the cost of the financial transaction.

1                   20.     The payment network of claim 19 wherein the computer-readable  
2    program further includes:  
3                   instructions for receiving, with the communications device, a response from  
4    the financial institution indicating approval or denial of the debit transaction; and

5 instructions for transmitting, with the communications device, an authorization  
6 code to the merchant indicating approval or denial of the financial transaction in accordance  
7 with the response received from the financial institution.

1 21. The payment network of claim 20 wherein the computer-readable  
2 program further includes:

3 instructions for performing, with the processor, a risk analysis of the financial  
4 transaction; and

5 instructions for determining, with the processor, whether to provide a  
6 guarantee of the financial transaction to the merchant based on the risk analysis,

7 wherein the authorization code further reflects whether the guarantee is  
8 provided.

1 22. The payment network of claim 19 wherein:  
2 the communications system is coupled with an automated clearing house  
3 (“ACH”) network; and

4 the instructions for transmitting the second information packet to the financial  
5 institution comprise instructions for transmitting the second information packet over the ACH  
6 network.

1 23. The payment network of claim 19 wherein the instructions for  
2 transmitting the second information packet to the financial institution comprise instructions  
3 for transmitting the second information packet over a debit system.

1 24. The payment network of claim 19 wherein the instructions for  
2 transmitting the second information packet comprise instructions for transmitting the second  
3 information packet directly to the financial institution from the communications device.

1 25. The payment network of claim 19 wherein:  
2 the account information comprises a primary account number (“PAN”) for the  
3 identified financial account; and

4 the authorization information comprises a personal identification number  
5 (“PIN”) assigned to the customer for accessing the identified financial account.

1                   26.     The payment network of claim 19 wherein the computer-readable  
2 program further comprises instructions for crediting, with the processor, a loyalty program  
3 for the customer in response to execution of the financial transaction.

1                   27.     A payment network comprising:  
2                   a communications device;  
3                   a processor;  
4                   a storage device; and  
5                   a memory coupled with the processor, the memory comprising a computer-  
6 readable medium having a computer-readable program embodied therein for directing  
7 operation of the payment network, the computer-readable program including:  
8                   instructions for receiving, from a merchant, account information that  
9 identifies a financial account maintained by a customer at a financial institution and  
10 authorization information that allows debit access to the identified financial account;  
11                   instructions for verifying, with the processor, the account information  
12 and authorization information; and  
13                   instructions for associating, with the processor, a card number for a  
14 private label card to the customer account information and authorization information, the  
15 private label card being a form of payment issued on behalf of one of the merchant and a  
16 merchant consortium that includes the merchant; and  
17                   instructions for transmitting to the merchant, with the communications  
18 device, an enrollment approval for the customer.

1                   28.     The payment network of claim 27, wherein the instructions for  
2 verifying the account information and authorization information comprise:  
3                   instructions for transmitting, with the communications device, account  
4 information and authorization information to the financial institution with a request to  
5 authenticate the information;  
6                   instructions for receiving, with the communications device, a response from  
7 the financial institution authenticating the information.

1                   29.     The payment network of claim 27, wherein the computer-readable  
2 program further comprises:

3 instructions for receiving from the merchant, with the communications device,  
4 a stock card number; and  
5 wherein the instructions for associating the card number comprise instructions  
6 for using the stock card number for the account identifier.

1 30. The payment network of claim 29, wherein the computer-readable  
2 program further comprises instructions for validating, with the processor, the stock card  
3 number is registered to the merchant.

1 31. The payment network of claim 29, wherein the computer-readable  
2 program further comprises instructions for verifying, with the processor, the stock card  
3 number has not been previously associated with a different customer.

1 32. The payment network of claim 27, wherein the computer-readable  
2 program further comprises:  
3 instructions for receiving from the merchant, with the communications  
4 device, a customer private label account identifier for a private label card previously issued to  
5 the customer; and  
6 wherein the instructions for associating the card number comprise instructions  
7 for using the customer private label account identifier for the account identifier.

1 33. The payment network of claim 29, wherein the computer-readable  
2 program further includes instructions for generating, with the processor, a unique card  
3 number for the private label card.